

Lantmännen closes the acquisition of Finnish Myllyn Paras

Lantmännen has completed the acquisition of the Finnish food company Myllyn Paras, welcoming its 110 employees into the Lantmännen family. The acquisition is a key step in strengthening Lantmännen's position in Finland and broadening its sustainable grain-based product offering to better meet the growing demand for products with local origin in the Nordics.

Today, Lantmännen completed the acquisition of the Finnish milling and bakery group Myllyn Paras. With Myllyn Paras onboard, Lantmännen will cover the entire value chain from field to fork for grain-based food products in Finland, which enables long-term innovation and further strengthens Lantmännen's current Finnish operations.

Myllyn Paras is situated in Hyvinkää in Southern Finland and has net sales of approximately 60 MEUR. The company offers a well-established product portfolio, mainly to the retail and food service sector in Finland. The acquisition covers Myllyn Paras' milling operations with production of pasta, flour and flakes, a bakery for frozen bakery goods and dough, as well as 110 employees.

Lantmännen already has an established position on the Finnish market through Lantmännen Agro Oy in the agriculture business, and Lantmännen Unibake Oy, Vaasan Oy (both part of Lantmännen Unibake) and Lantmännen Cerealia Oy within food.

“Myllyn Paras has strong milling and bakery expertise, high-quality products and a well-known brand. Geographically, the company is well positioned for our current Finnish operations and this acquisition fits well into our long-term strategy and ambition. Building on our strategy, from field to fork, locally produced food and innovation, we see that there is a strong potential to expand our current offering and grow on the Finnish market. That said, we can only achieve our ambitions with great people on board, and I am very happy to welcome Myllyn Paras' employees to the Lantmännen group”, says Magnus Kagevik, CEO and Group President, Lantmännen.

“The fact that we join an international food and agriculture company will further increase our ability to serve our customers and consumers. The acquisition also means increased possibilities for international development and new and exciting opportunities for our people. We are very happy to join Lantmännen and become part of its expanding Finnish operations”, says Miska Kuusela, CEO Myllyn Paras.

Images are available at <https://www.lantmannen.com/newsroom/press-images>.

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About Lantmännen

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 19,000 Swedish farmers, we have 10,000 employees, operations in over 20 countries and an annual turnover of SEK 50 billion. With grain at the heart of our operations, we refine arable land resources to make farming thrive. Some of our best-known food brands are AXA, Bonjour, Kungsörnen, GoGreen, Gooh, FINN CRISP, Schulstad and Vaasan. Our company is founded on the knowledge and values acquired through generations of farmers. With research, development and operations throughout the value chain, together we take responsibility from field to fork. For more information: www.lantmannen.com

About Myllyn Paras

Myllyn Paras is a Hyvinkää-based company manufacturing, marketing and distributing flour, flakes, grains and pasta as well as frozen dough and bakery products. Myllyn Paras was established in 1928 and today it operates two factories in Hyvinkää and one in Tammela. Myllyn Paras is one of the most renowned food brands in Finland. The group also exports products internationally. Myllyn Paras group employs approximately 110 employees. For more information: www.myllynparas.fi